

For Immediate Release

19 May 2026

HEINEKEN MALAYSIA REPORTS 1Q FY2026 RESULTS

The Group Maintains Focus and Disciplined Execution Amid Challenging Market Conditions

- Revenue decreased by 13% to RM664.2 million (1QFY25: RM763.6 million)
- Profit Before Tax (PBT) eased by 15% to RM137.6 million (1QFY25: RM160.9 million)
- Net profit was lower by 15% to RM104.5 million (1QFY25: RM122.2 million)

Heineken Malaysia Berhad (HEINEKEN Malaysia) announced its financial results for the first quarter ended 31 March 2026 (1QFY26).

In the first quarter, the Group's revenue decreased by 13% year-on-year, mainly due to softer consumer sentiment, alongside a deliberate and proactive reduction of the Group's sales expenditure to align with the challenging market dynamics, laying a foundation for stronger underlying momentum going forward. Profit Before Tax (PBT) and net profit were 15% lower, in line with the reduced revenue base and supported by effective revenue management initiatives and continued cost discipline.

Commenting on the results, Martijn van Keulen, Managing Director of HEINEKEN Malaysia, said, "Following strong 4QFY25 results, 1QFY26 performance reflects a more challenging operating environment, with softer consumer sentiment and geopolitical developments that influenced spending patterns. We continue to be firmly focused on a targeted consumer-led approach to strengthen our growth fundamentals and further improving our productivity through revenue optimisation and structural cost efficiency. While external conditions remain evolving, these actions strengthen our resilience and position us to capture opportunities as market conditions improve, supporting long-term value creation under our EverGreen 2030 strategy."

The Group continued to drive consumer engagement through impactful activations, including:

- **Tiger Beer's CNY campaign and Tiger Town:** The multi-city festival expanded, from Kuala Lumpur to Penang, bringing the "Dare to Charge Forward" spirit to life through immersive experiences. Consumers engaged with bold festive collectables by contemporary calligraphy artist Jameson Yap, alongside high-energy performances including popular act 3P and curated local marketplace, drawing strong crowds across both cities.
- **Guinness St. Patrick's:** Guinness connected with consumers nationwide during St. Patrick's season, bringing the spirit of Ireland to more than 40 bars and pubs through lively celebrations centred on music, camaraderie, and shared experiences.

“Under EverGreen 2030, technology and agility are central to how we drive long-term growth and productivity. Our Digital Backbone (DBB) is one of our largest transformation programmes, focused on strengthening our digital foundation by standardising ways of working, harmonising end-to-end processes, and unlocking the power of data across the business. By integrating multiple digital platforms, we are improving process consistency, automation and decision-making, while building a more agile and connected organisation, with deployment on track for 4Q 2026,” Martijn added.

The Group commends the Government and enforcement agencies for their continued efforts to stamp out illicit beer, which plays a critical role in protecting legitimate businesses, safeguarding consumer safety and protecting government revenue. The beer industry remains a key contributor to Malaysia’s economy, generating RM7.1 billion annually, contributing RM3.3 billion in tax revenue, and supporting over 52,000 jobs across the manufacturing, logistics, retail and hospitality sectors, based on the latest [Confederation of Malaysian Brewers Berhad's Economic Impact Assessment](#) (EIA). However, illicit beer continues to pose a significant challenge, undermining legitimate operators and eroding government revenue. Industry estimates indicate that around 25% of the beer market is illicit, resulting in an estimated RM1.2 billion in annual tax revenue losses to the Government. In light of ongoing geopolitical and economic uncertainties, the Group emphasised the importance of a stable excise environment.

On the Outlook, Martijn shared, “The market outlook remains soft, with continued uncertainty amid geopolitical challenges, particularly the Middle East crisis, and subdued consumer sentiment. These conditions are expected to continue weighing on demand and cost pressures, underscoring the need for sharper focus and execution. Guided by our EverGreen 2030 strategy, we remain focused on disciplined and agile execution to strengthen fundamentals, step up productivity and build a more resilient, future-fit organisation.”

Following the announcement on the transition of Asia Pacific Breweries (Singapore) Pte Ltd to an import-based supply model, the Group’s exports are expected to start in 3Q 2026. This development supports HEINEKEN Malaysia’s EverGreen 2030 strategy to optimise supply chain capacity, enhance economies of scale and improve operational efficiency.

The Board of Directors does not recommend any dividend for the quarter ended 31 March 2026. For more information, please visit www.heinekenmalaysia.com.

<ENDS>

About Heineken Malaysia Berhad

HEINEKEN Malaysia is part of the world's pioneering beer company and one of the leading brewers in the country, with a portfolio of iconic international brands. Guided by our purpose of Brewing the Joy of True Togetherness to inspire a better world, our sharpened EverGreen 2030 strategy delivers balanced growth through three priorities:

- **Accelerate Growth** by strengthening category growth, driving innovation and elevating consumers and customers centricity.
- **Step Up Productivity** by driving cost efficiency and generating value for growth.
- **Focus Future-Fit** by advancing digital transformation, sustainability leadership, and a high-performance, people-driven culture.

The Company brews, markets and distributes:

- The World's No. 1 international premium beer **Heineken®**
- The World-acclaimed iconic Asian beer **Tiger Beer**
- The World's No. 1 stout **Guinness**
- The all-time local favourite **Anchor Smooth**
- The premium wheat beer born in the Alps **Edelweiss**
- And many more. Visit www.heinekenmalaysia.com for a full overview of our portfolio

HEINEKEN Malaysia advocates responsible consumption through its Enjoy Responsibly and When Your Drive, Never Drink campaigns. HEINEKEN Malaysia's corporate responsibility initiatives are carried out by its corporate responsibility arm, **SPARK Foundation**, focusing on environment and community partnerships.

Listed on the Bursa Malaysia Main Market, the principal shareholder of HEINEKEN Malaysia is GAPL Pte Ltd headquartered in Singapore. GAPL Pte Ltd is 100% owned by Heineken N.V. For more information, please visit: www.heinekenmalaysia.com.

For media enquiries, please contact:

Heineken Malaysia Berhad

Prithi Sharma

Head of Communications & Sustainability

Corporate Affairs & Legal Department

Email: Prithi.Sharma@Heineken.com

Burson (Formerly known as Hill & Knowlton)

Bell Yew

BellTW.Yew@bursonglobal.com

Cell: 012-613 8129

Bryan Tan

Bryan.Tan@bursonglobal.com

Cell: 012-440 8208